



U.S. Department of Justice

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September 26, 2006

Via Facsimile and E-Filing

The Honorable Claire C. Cecchi
United States Magistrate Judge
Martin Luther King, Jr. Federal Building
& U.S. Courthouse
50 Walnut Street
Newark, NJ 07101-0999

**Re: *Corzine v. Paulson*, No. 06-0833 (JLL)¹
Joint request for additional 60 day stay of proceedings**

Dear Magistrate Judge Cecchi:

We represent the parties in the above-referenced action and write to jointly request an additional 60-day stay of all proceedings in this case, including an adjournment of the status conference currently scheduled in this matter for Wednesday, October 4, 2006. We submit this letter in lieu of the settlement letters called for in the Court's September 18, 2006 Order, and have attached a proposed order for the Court's consideration.

Plaintiff brought this action in February, challenging the decision of the Committee on Foreign Investment in the United States ("CFIUS") not to initiate a further 45-day investigation of the purchase of the North American operations of The Peninsular and Oriental Steam Navigation Company ("P&O") by Dubai Ports World ("DPW"), a state-owned company located in the United Arab Emirates. On March 1, 2006, Judge Linares heard argument on, and denied without prejudice, plaintiff's application for a preliminary injunction. Subsequently, DPW announced that it would transfer fully the U.S. operations of P&O Ports North America to a United States entity, and indicated that the sale would likely be agreed within 6 months. Such a sale would moot this case. In light of this announcement, the parties agreed to stay all proceedings in this matter for six months. On April 20, 2006, Magistrate Judge Hedges entered an order to this effect. See Docket No. 14.

¹ Secretary of the Treasury Henry M. Paulson, Jr. is automatically substituted as a defendant for former Secretary John Snow pursuant to Fed. R. Civ. P. 25(d)(1).

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Although DPW has not yet completed the sale of P&O Ports North America, it has announced in multiple fora, including an August 30, 2006 letter to Congress (attached), that the sale process is moving forward and that a sale should be agreed in the next few months. Accordingly, we jointly request that the stay previously entered by Judge Hedges be continued, and the status conference be adjourned, for 60 days. As noted above, a proposed order to this effect is attached for your consideration.

Sincerely,

Patrick DeAlmeida
By *rehm*
Patrick DeAlmeida
Attorney for Plaintiff

Ori Lev
Ori Lev
Attorney for Defendants

Enclosures